American NEWS & VIEWS

A Daily Newsletter from Public Affairs, American Embassy

August 31, 2010

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Remarks by President Obama on the Economy

Obama acknowledging that the economy remains extremely fragile

THE WHITE HOUSE Office of the Press Secretary August 30, 2010

REMARKS BY THE PRESIDENT ON THE ECONOMY Rose Garden

THE PRESIDENT: Good afternoon, everybody. I just finished a meeting with my economic team about the current state of our economy and some of the additional steps that we should take to move forward.

It's been nearly two years since that terrible September when our economy teetered on the brink of collapse. And at the time, no one knew just how deep the recession would go, or the havoc that it would wreak on families and businesses across this country. What we did know was that it took nearly a decade -- how we doing on sound, guys? Is it still going in the press -- okay. What we did know was that it was going to take nearly a decade in order -- can you guys still hear us? Okay. Let me try this one more time.

What we did know was that it took nearly a decade to dig the hole that we're in -- and that it would take longer than any of us would like to climb our way out. And while we have taken a series of measures and come a long way since then, the fact is, that too many businesses are still struggling; too many Americans are still looking for work; and too many communities are far from being whole again.

And that's why my administration remains focused every single day on pushing this economy forward, repairing the damage that's been done to the middle class over the past decade, and promoting the growth we need to get our people back to work.

So, as Congress prepares to return to session, my economic team is hard at work in identifying additional measures that could make a difference in both promoting growth and hiring in the short term, and increasing our economy's competitiveness in the long term -- steps like extending the tax cuts for the middle class that are set to expire this year; redoubling our investment in clean energy and R&D; rebuilding more of our infrastructure for the future; further tax cuts to encourage businesses to put their capital to work creating jobs here in the United States. And I'll be addressing these proposals in further detail in the days and weeks to come.

In the meantime, there's one thing we know we should do -- something that should be Congress' first order of business when it gets back -- and that is making it easier

for our small businesses to grow and hire.

We know that in the final few months of last year, small businesses accounted for more than 60 percent of the job losses in America. That's why we've passed eight different tax cuts for small businesses and worked to expand credit for them.

But we have to do more. And there's currently a jobs bill before Congress that would do two big things for small business owners: cut more taxes and make available more loans. It would help them get the credit they need, and eliminate capital gains taxes on key investments so they have more incentive to invest right now. And it would accelerate \$55 billion of tax relief to encourage American businesses, small and large, to expand their investments over the next 14 months.

Unfortunately, this bill has been languishing in the Senate for months, held up by a partisan minority that won't even allow it to go to a vote. That makes no sense. This bill is fully paid for. It will not add to the deficit. And there is no reason to block it besides pure partisan politics.

The small business owners and the communities that rely on them, they don't have time for political games. They shouldn't have to wait any longer. In fact, just this morning, a story showed that small businesses have put hiring and expanding on hold while waiting for the Senate to act on this bill. Simply put, holding this bill hostage is directly detrimental to our economic growth.

So I ask Senate Republicans to drop the blockade. I know we're entering election season, but the people who sent us here expect us to work together to get things done and improve this economy.

Now, no single step is the silver bullet that will reverse the damage done by the bubble-and-bust cycles that caused our economy into this slide. It's going to take a full-scale effort, a full-scale attack that not only helps in the short term, but builds a firmer foundation that makes our nation stronger for the long haul. But this step will benefit small business owners and our economy right away. That's why it's got to get done.

There's no doubt we still face serious challenges. But if we rise above the politics of the moment to summon an equal seriousness of purpose, I'm absolutely confident that we will meet them. I've got confidence in the American economy. And most importantly, I've got confidence in the American people. We've just got to start working together to get this done.

Thank you very much.

State Department and Peace Corps Tackle Energy, Climate Issues

Peace Corps volunteers to seek experts, create green solutions in Americas

U.S. Department of State Office of the Spokesman Washington, DC August 26, 2010

Department of State and Peace Corps Together Tackle Energy and Climate Issues at the Grassroots Level

The U.S. Department of State is providing \$1 million to support Peace Corps volunteer efforts that increase rural access to energy, mitigate the effects of climate change, and support the use of renewable energy and energy efficient technologies in Central and South American communities, in support of the Energy and Climate Partnership of the Americas (ECPA).

With this funding, Peace Corps volunteers will work with international experts, local organizations, businesses, and community members on the ground to create efficient and green solutions to energy challenges in the Americas.

Under the partnership, Peace Corps volunteers will work with members of local communities to build infrastructure to support environmentally-friendly energy and to educate communities on climate change and energy conservation. Volunteers will train host-country citizens in the use of alternative fuels and to install, operate, and maintain energy-efficient technology, including biodigesters, solar water heaters, photovoltaic devices, solar and fuel-efficient stoves, and wind or mini hydroelectric power generators. These efforts will make clean energy more accessible to rural communities, reduce carbon emissions, improve public health, and provide opportunities for individuals and small businesses to generate income.

In April 2009, at the Fifth Summit of the Americas, President Obama invited all countries in the Western Hemisphere to join ECPA to promote collaboration on renewable energy, energy efficiency, cleaner fossil fuels, and energy poverty. Peace Corps' initial ECPA-related efforts will be implemented in Costa Rica, the Dominican Republic, Guyana, Honduras, Nicaragua, Panama, Peru, and Suriname.

A Taste of Good Nutrition and Success

Iranian-American woman goes from Harvard degree to Harvard Cookie Girl By Jeff Baron Staff Writer

Washington - Bibi Kasrai is thinking of changing her

name.

Not her real name, but the nickname that someone handed her and that became the name of her foodeducation business: Harvard Cookie Girl. Sure, it's catchy, and it does capture the humor of the situation: She is an accomplished professional with a master's degree from the thoroughly prestigious Harvard Business School, and her new career involves baking cookies with children.

"Harvard Cookie Girl is cute, but I thought Harvard Cookin' Girl would show more of a kitchen studio and the healthy cooking, which 'cookie' does not," she said, "but on the other hand, people argue that the name is good and has stuck."

So the question is one of marketing, and Kasrai, an Iranian-American, is a trained entrepreneur. Harvard Cookie Girl is the latest of the businesses to which she has applied her expertise, but it's different and especially satisfying because this one is her own venture. It also lets her devote herself to a subject she cares about — nutritious and tasty food — and teach children about it.

Kasrai, 43, grew up in Tehran, the daughter of prominent poet Siavash Kasrai. Five years after the 1979 Islamic revolution, the family was forced to flee Iran — by foot into Afghanistan and eventually settling in Russia, where Bibi Kasrai graduated from Moscow State University. She came to the United States to work for the World Bank in Washington for four years before heading to business school, thinking she would continue her career in international development.

"As is usual, life takes a different turn," she said.

After a move to California, jobs in marketing in the high-tech sector and in fundraising for nonprofit organizations, Kasrai wanted to try something different. As a lifelong baker and cook, and as a mother of two children, she decided to develop classes to teach children about cooking and good nutrition.

"Why not give it a try and let's do something that I enjoy, my kids enjoy, my kids' friends enjoy," she said. "I don't make as much money as I used to make, but I'm hoping to really make a change. I really think, as small as this little project of mine is, it's going to make a dent."

The subject is food, but the approach was the same as in any other business Kasrai might have built, beginning with product development. "I just took a few months off and started writing the curriculum for this, and called a couple of people — very entrepreneurial," Kasrai said. She approached schools in San Diego County, California, where she lives, and they allowed her to start offering her after-school classes in December 2009. The response from

children was enthusiastic. She has since hired and trained part-time workers to present the classes in schools throughout the county, which has about 500,000 students.

Although the focus of the classes is on nutrition and fun, Kasrai said the schools know that the children learn other things as well. "What a great way, for example, not only to teach them healthy eating, but about measurements and fractions," she said. "It's not enough when you tell a kid what's half plus half. Well, half a cup of flour and half a cup of flour makes one cup, and it's easy to grasp."

"Reading and following directions is part of the curriculum at school. And reading and following recipes: same thing."

Although her students get the chance to bake — and eat — treats such as chocolate chip cookies and lemon-nut cookies, Kasrai said, they also learn the basics of nutrition. She has adapted recipes to make them more healthful, sometimes substituting canola oil for butter, for example, and using less fat and sugar generally.

She doesn't pretend that what she teaches the kids to make is entirely healthful, but she shows them that it is far better for them — and better tasting — than the packaged snack food and fast food most of them eat in great quantities.

And the lessons, she said, should spread. If the kids learn good eating habits, they will share those with their parents. The goal is not just healthier children but healthier families.

Once children started attending her classes and learned about the different types of cholesterol, or the beneficial polyphenol and flavonoid compounds in plants, Kasrai said, "parents came to me and asked, 'How do we learn about these things?'"

Kasrai's next step comes in September, when she will open a store: a "kitchen studio" where families can come for classes, where children can celebrate birthdays with their friends, and where everyone can create and eat good food.

Kasrai said her cooking reflects her eclectic interests in food: Persian, of course, plus French, Italian, Thai, Russian and other cuisines. Her recipes also are adapted to American taste buds. In Persian food, for instance, "we use a lot of orange blossom water and rose water," Kasrai said. Many Americans love those flavors, too, but Kasrai will substitute vanilla, more familiar to American palates, for the rose water. "So I do make changes like that, which are not really changing the integrity of the recipe."

Kasrai praised U.S. first lady Michelle Obama for her

campaign promoting better nutrition, fresh foods and exercise to combat childhood obesity. She also said Americans are willing to expand their food horizons.

"I think Americans are really opening themselves up in terms of culinary tastes," Kasrai said. "I think as they travel more, they live abroad more, they get more courageous about trying other things. They also get more aware of their own eating habits."

(Preceding items distributed by the Bureau of International Information Programs, U.S. Department of State. Web site: http://america.gov)